

CAPITAL & REGIONAL PLC
(Incorporated in the United Kingdom)
(UK company number 01399411)
LSE share code: CAL JSE share code: CRP
LEI: 21380097W74N9OYF5Z25
ISIN: GB00BL6XZ716
("Capital & Regional" or "the Company")



**CAPITAL &
REGIONAL**

RESPONSE TO PRESS SPECULATION

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THIS ANNOUNCEMENT DOES NOT CONSTITUTE A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE"). THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

For immediate release

23 May 2024

The Board of Capital & Regional plc ("Capital & Regional" or the "Company") notes the recent press speculation.

The Board of Capital & Regional confirms that on 19 April 2024 it received a non-binding indicative proposal from Vukile Property Fund Limited ("Vukile") regarding a possible cash and share offer for the entire issued, and to be issued, share capital of Capital & Regional (the "Vukile Proposal").

In addition to the Vukile Proposal, the Board of Capital & Regional confirms that it is aware that its majority shareholder Growthpoint Properties Limited ("Growthpoint") which holds 68.13% of the Company's issued share capital, has also received a preliminary expression of interest from NewRiver REIT plc ("NewRiver") in relation to a possible offer in cash and shares for the entire issued, and to be issued, share capital of Capital & Regional (the "NewRiver Expression of Interest"). The Board of Capital & Regional confirms that it has received no offer proposal from NewRiver at this stage.

There can be no certainty that any firm offer will be made for the Company, nor as to the terms on which any offer will be made.

The Board of Capital & Regional will issue a further statement if and when appropriate.

Rule 2.6(a) of the Code requires that each of Vukile and NewRiver, by no later than 5.00 p.m. on 20 June 2024, being the 28th day following the date of this announcement, either announce a firm intention to make an offer for Capital & Regional in accordance with Rule 2.7 of the Code or announce that they do not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Takeover Panel, in accordance with Rule 2.6(c) of the Code.

This announcement is being made without the consent of Growthpoint, Vukile or NewRiver.

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Further information

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Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities

exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.capreg.com/investor-info promptly and in any event by no later than 12 noon on the business day following this announcement. The content of this website is not incorporated into and does not form part of this announcement.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, as at the close of business on 22 May 2024 (being the business day prior to the date of this announcement), Capital & Regional plc confirms that it had in issue 224,906,731 ordinary shares of 10 pence each with voting rights and admitted to trading on the Main Market of the London Stock Exchange, with a secondary listing on the Main Board of the Johannesburg Stock Exchange, under the ISIN code GB00BL6XZ716.